



CORRECTION

NUEXCO wishes to clarify a statement printed on page 25 in the August 1991 Monthly Report (issue no. 276), in the article entitled "Uranium Exploration and Development Update." The section on Energy Resources of Australia's (ERA) purchase of Pancontinental's Jabiluka uranium deposit contained some sentences stating that ERA, 65-percent owned by North Broken Hill Peko, intended to process Jabiluka ore at its nearby Ranger mill and export the ore under Ranger's existing license, thereby circumventing the Australian Labor Party's present three-mine policy.

NUEXCO did not intend to imply that ERA was attempting to bypass current government restrictions. The purchase was an investment decision by ERA shareholders, and was made with the expectation that, by the time Jabiluka is developed, government policy will have changed. Any other interpretation is inaccurate.